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MEMOIR

OF

PATRICK TRACY JACKSON.

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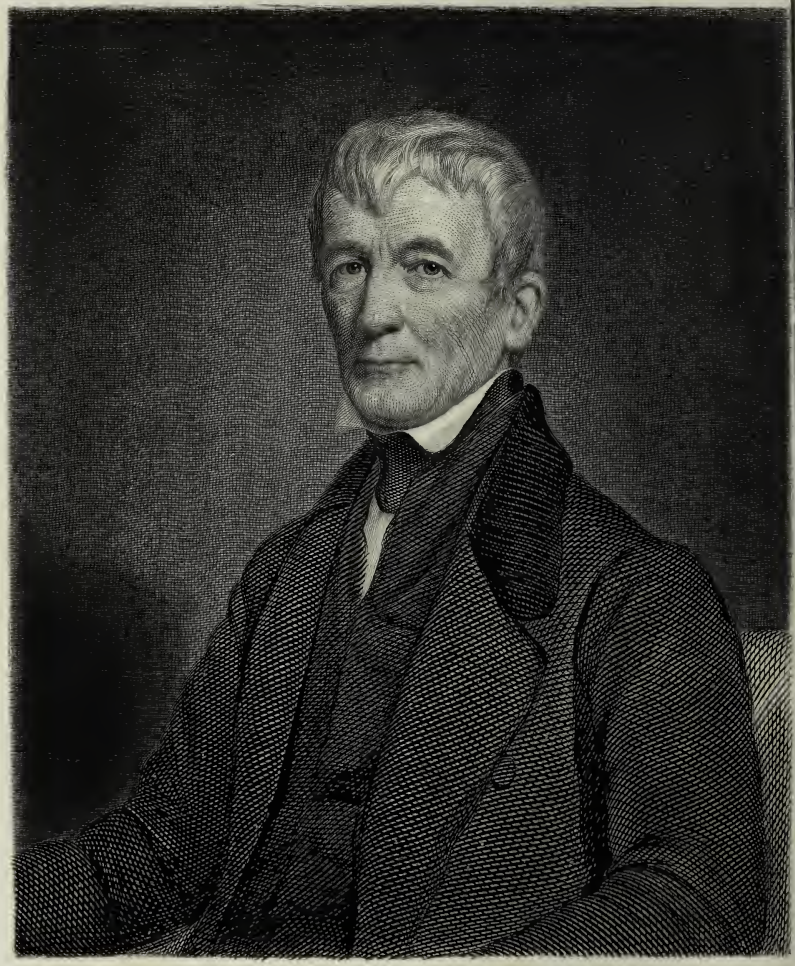

P. T. Jackson

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OF

PATRICK TRACY JACKSON.

WRITTEN FOR THE MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

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AUG 2 5 1954 MARSHALL

The rapid development of the natural resources of the United States, within the last half century; the material, intellectual, and, in some points of view, the moral progress witnessed throughout our land, have attracted the attention of the philosophers of Europe, and given rise to many ingenious, and some profound disquisitions. The nature of our institutions has been differently viewed, according to the partiality of the observers. With some, what was admitted to be good, has been attributed to a happy chance; while a great preponderance of evil, inseparable from republican institutions, has been supposed to be lurking in the back-ground, ready, at some not very distant day, to neutralize or overpower all these apparent advantages. With others, the inherent energy of free institutions has been the assumed explanation of all that was admirable in our progress, and a future of still increasing prosperity fondly predicted.

To those of us who are accustomed to regard man less as a mere machine, the plaything of external circumstances; who view him as a being of strong powers and high responsibilities, the solution will be different. We shall recur to the history of New England, and trace, in the stern energy of the virtues of its founders, the cause, at once, of our institutions and of our success.

Not all the constitutions of the Abbé Sieyes, could inspire the French people with a love of genuine liberty. The degraded descendants of the heroic Spaniards will crouch under military despotism, or bow to a foreign invader, in spite of the best-worded "pronunciamientos" of a Santa Anna, or a Bolivar.

These views, confirmed by all history, are full of hope, and of warning—of hope, in the future destiny of our race, depending, as it thus does, on our own moral and intellectual exertions, and not on the varying phases

of external condition ;—of warning, that we do not, in blind reliance upon the advantages of our position, relax our vigilance and our efforts.

In this point of view, we may contemplate, with advantage, the personal history of those men, who, by their talents, their high standard of honor, their unwearied industry, have contributed to the material prosperity of our country in their own time, and have pointed out to those who came after them that the true path to success lies in an undeviating adherence to the purest and noblest principles of action.

These reflections are immediately suggested by the recent loss of one among us, who, in an eminent degree, united all these qualities. To a Bostonian, it will hardly be necessary to say that I refer to Patrick T. Jackson ; so associated is his very name with public enterprise, purity of purpose, vigor of resolution, and kindliness of feeling. To those who have not enjoyed with us the privilege of his society and his example, a short account of his personal history may not be unacceptable.

Patrick Tracy Jackson was born at Newburyport, on the 14th of August, 1780. He was the youngest son of the Hon. Jonathan Jackson, a member of the Continental Congress in 1782, Marshal of the District of Massachusetts under Washington, first Inspector, and afterwards Supervisor of the Internal Revenue, Treasurer of the Commonwealth for five years, and, at the period of his death, Treasurer of Harvard College ; a man distinguished among the old-fashioned gentlemen of that day, for the dignity and grace of his deportment, but much more so for his intelligence, and the fearless, almost Roman inflexibility of his principles.

His maternal grandfather, from whom he derived his name, was Patrick Tracy, an opulent merchant of Newburyport—an Irishman by birth, who, coming to this country at an early age, poor and friendless, had raised himself, by his own exertions, to a position which his character, universally esteemed by his fellow-citizens, enabled him adequately to sustain.

The subject of this memoir received his early education at the public schools of his native town, and afterwards at Dummer Academy. When about fifteen years old, he was apprenticed to the late William Bartlett, then the most enterprising and richest merchant of Newburyport; and since well known for his munificent endowment of the institution at Andover. In this new position, which, with the aristocratic notions of that day, might have been regarded by some youth as derogatory, young Patrick took especial pains to prove to his master that he had not been educated to view anything as disgraceful which it was his duty to do. He took pride in throwing himself into the midst of the labor and responsibility of the business. In so doing, he gratified a love of activity and usefulness, which belonged to his character, at the same time that he satisfied his sense of duty. And yet, while thus ready to work, he did not lose his keen relish for the enjoyments of youth ; and would often, after a day of intense bodily labor, be foremost in the amusements of the social circle in the evening.

He soon secured the esteem and confidence of Mr. Bartlett, who entrusted to him, when under twenty years of age, a cargo of merchandise for St. Thomas, with authority to take the command of the vessel from the captain, if he should see occasion.

After his return from this voyage, which he successfully conducted, an opportunity offered for a more extended enterprise. His brother, Captain Henry Jackson, who was about six years older than himself, and to whom

he was warmly attached, was on the point of sailing for Madras and Calcutta, and offered to take Patrick with him as captain's clerk. The offer was a tempting one. It would open to him a branch of commerce in which his master, Bartlett, had not been engaged, but which was, at that time, one of great profit to the enterprising merchants of this country. The English government then found it for their interest to give us great advantages in the Bengal trade; while our neutral position, during the long wars of the French revolution, enabled us to monopolize the business of supplying the continent of Europe with the cotton and other products of British India. An obstacle, however, interposed—our young apprentice was not of age; and the indentures gave to his master the use of his services till that period should be completed. With great liberality, Mr. Bartlett, on being informed of the circumstances, relinquished his claim.

It was very nearly the first day of the present century, when Mr. Jackson commenced his career as a free man. Already familiar with many things pertaining to a sea life, he occupied his time on board ship in acquiring a knowledge of navigation, and of seamanship. His brother, who delighted in his profession, and was a man of warm and generous affections, was well qualified and ready to instruct him. These studies, with his previous mercantile experience, justified him, on his return from India, in offering to take charge of a ship and cargo in the same trade. This he did, with complete success, for three successive voyages, and established his reputation for enterprise and correctness in business.

On the last of these occasions, he happened to be at the Cape of Good Hope when that place was taken from the Dutch by the English, under Sir David Baird, in January, 1806. This circumstance caused a derangement in his mercantile operations, involving a detention of about a year at the Cape, and leading him subsequently to embark in some new adventures; and he did not reach home until 1808, after an absence of four years.

Having now established his reputation, and acquired some capital, he relinquished the sea, and entered into commercial pursuits at Boston. His long acquaintance with the India trade eminently fitted him for that branch of business; and he had the support and invaluable counsels of his brother-in-law, the late Francis C. Lowell. He entered largely into this business, both as an importer and speculator. The same remarkable union of boldness and sound judgment, which characterized him in later days, contributed to his success, and his credit soon became unbounded. In 1811, at a moment when his engagements were very large, and when the state of the country was such, in its foreign relations, as to call for the greatest circumspection, a sudden check was given to his credit by the failure of a house in the same branch of business, with whom he was known to be extensively connected. His creditors became alarmed, and there were not wanting those who said that he ought instantly to fail. Mr. Jackson acted, under this emergency, with his usual promptness and resolution. He called upon some of his principal creditors, made a most lucid exposition of the state of his affairs, and showed that, if allowed to manage them in his own way, his means were abundantly sufficient; while, so great was the amount of his liabilities, that, under the charge of assignees, not only might all his hard earnings be swept away, but the creditors themselves be the sufferers. So admirably had his accounts been kept, and so completely did he show himself to be master of his

business, that the appeal was irresistible. He was allowed to go on unmolested, and the event justified the confidence reposed in him. One of his largest creditors, the late William Pratt, Esq., was so pleased with his deportment on this occasion, that he not only cheerfully acquiesced in the decision, but offered him any pecuniary aid he might require. This was no trifling proof of confidence, when the amount of his liabilities, compared to his capital, at this dark and troublesome period, is taken into view. In the end, he gained reputation and public confidence by the circumstances that had threatened to destroy them. Within a year, all the embarrassments that had menaced him had passed away, and he continued largely engaged in the India and Havana trades, till the breaking out of the war in 1812. At this period, circumstances led him into a new branch of business, which influenced his whole future life.

Mr. Lowell had just returned to this country, after a long visit to England and Scotland. While abroad, he had conceived the idea that the cotton manufacture, then almost monopolized by Great Britain, might be advantageously prosecuted here. The use of machinery was daily superseding the former manual operations; and it was known that power-looms had recently been introduced, though the mode of constructing them was kept secret. The cheapness of labor, and abundance of capital, were advantages in favor of the English manufacturer—they had skill and reputation. On the other hand, they were burthened with the taxes of a prolonged war. We could obtain the raw material cheaper, and had a great superiority in the abundant water-power, then unemployed, in every part of New England. It was also the belief of Mr. Lowell, that the character of our population, educated, moral and enterprising as it then was, could not fail to secure success, when brought into competition with their European rivals; and it is no small evidence of the far-reaching views of this extraordinary man, and his early colleagues, that their very first measures were such as should secure that attention to education and morals among the manufacturing population, which they believed to be the corner-stone of any permanent success.

Impressed with these views, Mr. Lowell determined to bring them to the test of experiment. So confident was he in his calculations, that he thought he could in no way so effectually assist the fortunes of his relative, Mr. Jackson, as by offering him a share in the enterprise. Great were the difficulties that beset the new undertaking. The state of war prevented any communication with England. Not even books and designs, much less models, could be procured. The structure of the machinery, the materials to be used in the construction, the very tools of the machine-shop, the arrangement of the mill, and the size of its various apartments—all these were to be, as it were, re-invented. But Mr. Jackson's was not a spirit to be appalled by obstacles. He entered at once into the project, and devoted to it, from that moment, all the time that could be spared from his mercantile pursuits.

The first object to be accomplished, was to procure a power-loom. To obtain one from England, was, of course, impracticable; and, although there were many patents for such machines in our Patent Office, not one had yet exhibited sufficient merit to be adopted into use. Under these circumstances, but one resource remained—to invent one themselves; and this, these earnest men at once set about. Unacquainted as they were with machinery, in practice, they dared, nevertheless, to attempt the solu-

tion of a problem, that had baffled the most ingenious mechanicians. In England, the power-loom had been invented by a clergyman, and why not here by a merchant? After numerous experiments and failures, they at last succeeded, in the autumn of 1812, in producing a model which they thought so well of, as to be willing to make preparations for putting up a mill, for the weaving of cotton cloth. It was now necessary to procure the assistance of a practical mechanic, to aid in the construction of the machinery; and the friends had the good fortune to secure the services of Mr. Paul Moody, afterwards so well known as the head of the machine-shop at Lowell.

They found, as might naturally be expected, many defects in their model loom; but these were gradually remedied. The project hitherto had been exclusively for a weaving-mill, to do by power what had before been done by hand-looms. But it was ascertained, on inquiry, that it would be more economical to spin the twist, rather than to buy it; and they put up a mill for about 1,700 spindles, which was completed late in 1813. It will probably strike the reader with some astonishment to be told that this mill, still in operation at Waltham, was probably the first one in the world that combined all the operations necessary for converting the raw cotton into finished cloth. Such, however, is the fact, as far as we are informed on the subject. The mills in this country—Slater's, for example, in Rhode Island—were spinning-mills, only; and in England, though the power-loom had been introduced, it was used in separate establishments, by persons who bought, as the hand-weavers had always done, their twist of the spinners.

Great difficulty was at first experienced at Waltham, for the want of a proper preparation (sizing) of the warps. They procured from England a drawing of Horrock's dressing machine, which, with some essential improvements, they adopted, producing the dresser now in use at Lowell, and elsewhere. No method was, however, indicated in this drawing for winding the threads from the bobbins on to the beam; and, to supply this deficiency, Mr. Moody invented the very ingenious machine called the warper. Having obtained these, there was no further difficulty in weaving by power-looms.

There was still great deficiency in the preparation for spinning. They had obtained from England a description of what was then called a bobbin and fly, or jack-frame, for spinning roving; from this, Mr. Moody and Mr. Lowell produced our present double speeder. The motions of this machine were very complicated, and required nice mathematical calculations. Without them, Mr. Moody's ingenuity, great as it was, would have been at fault. These were supplied by Mr. Lowell. Many years afterwards, and after the death of Mr. Lowell, when the patent for the speeder had been infringed, the late Dr. Bowditch was requested to examine them, that he might appear as a witness at the trial. He expressed to Mr. Jackson his admiration of the mathematical power they evinced; adding, that there were some corrections introduced that he had not supposed any man in America familiar with but himself.

There was also great waste and expense in winding the thread for filling or weft from the bobbin on to the quills, for the shuttle. To obviate this, Mr. Moody invented the machine known here as the filling-throstle.

It will be seen, by this rapid sketch, how much there was at this early period to be done, and how well it was accomplished. The machines

introduced then, are those still in use in New England—brought, of course, to greater perfection in detail, and attaining a much higher rate of speed; but still substantially the same.

Associating with themselves some of the most intelligent merchants of Boston, they procured, in February, 1813, a charter, under the name of the Boston Manufacturing Company, with a capital of $100,000. Success crowned their efforts, and the business was gradually extended to the limit of the capacity of their water-power.

Mr. Lowell died in 1817, at the age of forty-two; satisfied that he had succeeded in his object, and that the extension of the cotton manufacture would form a permanent basis of the prosperity of New England. He had been mainly instrumental in procuring from Congress, in 1816, the establishment of the minimum duty on cotton cloth; an idea which originated with him, and one of great value, not only as affording a certain and easily collected revenue, but as preventing the exaction of a higher and higher duty, just as the advance in the cost abroad renders it more difficult for the consumer to procure his necessary supplies.

It is not surprising that Mr. Lowell should have felt great satisfaction at the result of his labors. In the establishment of the cotton manufacture, in its present form, he and his early colleagues have done a service not only to New England, but to the whole country, which, perhaps, will never be fully appreciated. Not by the successful establishment of this branch of industry—that would sooner or later have been accomplished; not by any of the present material results that have flowed from it, great as they unquestionably are; but by the introduction of a system which has rendered our manufacturing population the wonder of the world. Elsewhere, vice and poverty have followed in the train of manufactures; an indissoluble bond of union seemed to exist between them. Philanthropists have prophesied the like result here, and demagogues have re-echoed the prediction. Those wise and patriotic men, the founders of Waltham, foresaw, and guarded against the evil.

By the erection of boarding-houses at the expense and under the control of the factory; putting at the head of them matrons of tried character, and allowing no boarders to be received except the female operatives of the mill; by stringent regulations for the government of these houses; by all these precautions, they gained the confidence of the rural population, who were now no longer afraid to trust their daughters in a manufacturing town. A supply was thus obtained of respectable girls; and these, from pride of character, as well as principle, have taken especial care to exclude all others. It was soon found that an apprenticeship in a factory entailed no degradation of character, and was no impediment to a reputable connection in marriage. A factory-girl was no longer condemned to pursue that vocation for life; she would retire, in her turn, to assume the higher and more appropriate responsibilities of her sex; and it soon came to be considered that a few years in a mill were an honorable mode of securing a dower. The business could thus be conducted without any permanent manufacturing population. The operatives no longer form a separate caste, pursuing a sedentary employment, from parent to child, in the heated rooms of a factory; but are recruited, in a circulating current, from the healthy and virtuous population of the country.

By these means, and a careful selection of men of principle, and purity of life, as agents and overseers, a great moral good has been obtained.

Another result has followed, which, if foreseen, as no doubt it was, does great credit to the sagacity of these remarkable men. The class of operatives employed in our mills have proved to be as superior in intelligence and efficiency to the degraded population elsewhere employed in manufactures, as they are in morals. They are selected from a more educated class—from among persons in more easy circumstances, where the mental and physical powers have met with fuller development. This connection between morals and intellectual efficiency, has never been sufficiently studied. The result is certain, and may be destined, in its consequences, to decide the question of our rivalry with England, in the manufacture of cotton.

Although the first suggestions, and many of the early plans for the new business, had been furnished, as we have seen, by Mr. Lowell, Mr. Jackson devoted the most time and labor in conducting it. He spent much of his time, in the early years, at Waltham, separated from his family. It gradually engrossed his whole thoughts; and, abandoning his mercantile business, in 1815, he gave himself up to that of the company.

At the erection of each successive mill, many prudent men, even among the proprietors, had feared that the business would be overdone—that no demand would be found for such increased quantities of the same fabric. Mr. Jackson, with the spirit and sagacity that so eminently distinguished him, took a different view of the matter. He not only maintained that cotton cloth was so much cheaper than any other material, that it must gradually establish itself in universal consumption at home, but entertained the bolder idea, that the time would come, when the improvements in machinery, and the increase of skill and capital, would enable us successfully to compete with Great Britain, in the supply of foreign markets. Whether he ever anticipated the rapidity and extent of the developments which he lived to witness, may perhaps be doubted; it is certain that his expectations were, at that time, thought visionary, by many of the most sagacious of his friends.

Ever prompt to act, whenever his judgment was convinced, he began, as early as 1820, to look around for some locality where the business might be extended, after the limited capabilities of Charles River should be exhausted.

In 1821, Mr. Ezra Worthen, who had formerly been a partner with Mr. Moody, and who had applied to Mr. Jackson for employment, suggested that the Pawtucket Canal, at Chelmsford, would afford a fine location for large manufacturing establishments; and that probably a privilege might be purchased of its proprietors. To Mr. Jackson's mind, the hint suggested a much more stupendous project—nothing less than to possess himself of the whole power of the Merrimack River, at that place. Aware of the necessity of secrecy of action to secure this property at any reasonable price, he undertook it single-handed. It was necessary to purchase not only the stock in the canal, but all the farms on both sides of the river, which controlled the water-power, or which might be necessary for the future extension of the business. No long series of years had tested the extent and profit of such enterprises; the great capitalists of our land had not yet become converts to the safety of such investments. Relying on his own talent and resolution, without even consulting his confidential advisers, he set about this task at his own individual risk; and it was not until he had accomplished all that was material for his purpose, that he offered a

share in the project to a few of his former colleagues. Such was the beginning of Lowell—a city which he lived to see, as it were, completed. If all honor is to be paid to the enterprise and sagacity of those men who, in our day, with the advantage of great capital and longer experience, have bid a new city spring up from the forest on the borders of the same stream, accomplishing almost in a day what is in the course of nature the slow growth of centuries, what shall we say of the forecast and energy of that man who could contemplate and execute the same gigantic task at that early period, and alone?

The property thus purchased, and to which extensive additions were subsequently made, was offered to the proprietors of the Waltham Company, and to other persons whom it was thought desirable to interest in the scheme. These offers were eagerly accepted, and a new company was established, under the name of the Merrimack Manufacturing Company, the immediate charge of which was confided to the late Kirk Boott, Esq.

Having succeeded in establishing the cotton manufacture on a permanent basis, and possessed of a fortune, the result of his own exertions, quite adequate to his wants, Mr. Jackson now thought of retiring from the labor and responsibility of business. He resigned the agency of the factory at Waltham, still remaining a director both in that company and the new one at Lowell, and personally consulted on every occasion of doubt or difficulty. This life of comparative leisure was not of long duration. His spirit was too active to allow him to be happy in retirement. He was made for a working-man, and had long been accustomed to plan and conduct great enterprises; the excitement was necessary for his well-being. His spirits flagged, his health failed; till, satisfied at last that he had mistaken his vocation, he plunged once more into the cares and perplexities of business.

Mr. Moody had recently introduced some important improvements in machinery, and was satisfied that great saving might be made, and a higher rate of speed advantageously adopted. Mr. Jackson proposed to establish a company at Lowell, to be called the Appleton Company, and adopt the new machinery. The stock was soon subscribed for, and Mr. Jackson appointed the treasurer and agent. Two large mills were built, and conducted by him for several years, till success had fully justified his anticipations. Meanwhile, his presence at Lowell was of great advantage to the new city. All men there, as among the stockholders in Boston, looked up to him as the founder and guardian genius of the place, and were ready to receive from him advice or rebuke, and to refer to him all questions of doubt or controversy. As new companies were formed, and claims became conflicting, the advantages became more apparent of having a man of such sound judgment, impartial integrity, and nice discrimination, to appeal to, and who occupied a historical position to which no one else could pretend.

In 1830, the interests of Lowell induced Mr. Jackson to enter into a business new to himself and others. This was the building of the Boston and Lowell Railroad. For some years, the practicability of constructing roads in which the friction should be materially lessened by laying down iron bars, or trams, had engaged the attention of practical engineers in England. At first, it was contemplated that the service of such roads should be performed by horses; and it was not until the brilliant experiments of Mr. Stephenson, on the Liverpool and Manchester Railroad, that

the possibility of using locomotive engines was fully established. It will be well remembered that all the first estimates for railroads in this country were based upon a road-track adapted to horse-power, and horses were actually used on all the earlier roads. The necessity of a better communication between Boston and Lowell had been the subject of frequent conversation between Mr. Boott and Mr. Jackson. Estimates had been made, and a line surveyed for a Macadamized road. The travel between the two places was rapidly increasing; and the transportation of merchandise, slowly performed in summer by the Middlesex Canal, was done at great cost, and over bad roads, in winter, by wagons.

At this moment, the success of Mr. Stephenson's experiments decided Mr. Jackson. He saw, at once, the prodigious revolution that the introduction of steam would make in the business of internal communication. Men were, as yet, incredulous. The cost and the danger attending the use of the new machines, were exaggerated; and even if feasible in England, with a city of one hundred and fifty thousand souls at each of the termini, such a project, it was argued, was Quixotical here, with our more limited means and sparser population. Mr. Jackson took a different view of the matter; and when, after much delay and difficulty, the stock of the road was subscribed for, he undertook to superintend its construction, with the especial object that it might be in every way adapted to the use of steam-power, and to that increase of travel and transportation which few had, like him, the sagacity to anticipate.

Mr. Jackson was not an engineer; but full of confidence in his own energy, and in the power he always possessed of eliciting and directing the talent of others, he entered on the task, so new to every one in this country, with the same boldness that he had evinced twenty years before, in the erection of the first weaving-mill.

The moment was an anxious one. He was not accustomed to waste time in any of his undertakings. The public looked with eagerness for the road, and he was anxious to begin and to finish it. But he was too wise a man to allow his own impatience, or that of others, to hurry him into action before his plans should be maturely digested. There were, indeed, many points to be attended to, and many preliminary steps to be taken. A charter was to be obtained, and, as yet, no charter for a railroad had been granted in New England. The terms of the charter, and its conditions, were to be carefully considered. The experiment was deemed to be so desirable, and, at the same time, so hazardous, that the legislature were prepared to grant almost any terms that should be asked for. Mr. Jackson, on the other hand, whose faith in the success of the new mode of locomotion never faltered, was not disposed to ask for any privileges that would not be deemed moderate after the fullest success had been obtained; at the same time, the recent example of the Charles River Bridge showed the necessity of guarding, by careful provisions, the chartered rights of the stockholders.

With respect to the road itself, nearly everything was to be learned. Mr. Jackson established a correspondence with the most distinguished engineers of this country, and of Europe; and it was not until he had deliberately and satisfactorily solved all the doubts that arose in his own mind, or were suggested by others, that he would allow any step to be decided on. In this way, although more time was consumed than on other roads, a more satisfactory result was obtained. The road was graded for

a double track; the grades reduced to a level of ten feet to the mile; all curves, but those of very large radius, avoided; and every part constructed with a degree of strength nowhere else, at that time, considered necessary. A distinguished foreigner, Mr. Charles Chevalier, has spoken of the work on this road as truly "Cyclopean." Every measure adopted, shows conclusively how clearly Mr. Jackson foresaw the extension and capabilities of the railroad.

It required no small degree of moral firmness to conceive and carry out these plans. Few persons realized the difficulties of the undertaking, or the magnitude of the results. The shareholders were restless under increased assessments, and delayed income. It is not too much to say that no one but Mr. Jackson in Boston could, at that time, have commanded the confidence necessary to enable him to pursue his work so deliberately and so thoroughly.

The road was opened for travel in 1835, and experience soon justified the wisdom of his anticipations. Its completion and successful operation was a great relief to Mr. Jackson. For several years it had engrossed his time and attention, and at times deprived him of sleep. He felt it to be a public trust, the responsibility of which was of a nature quite different from that which had attended his previous enterprises.

One difficulty that he had encountered in the prosecution of this work led him into a new undertaking, the completion of which occupied him a year or two longer. He felt the great advantage of making the terminus of the road in Boston, and not, as was done in other instances, on the other side of the river. The obstacles appeared, at first sight, insurmountable. No land was to be procured in that densely populated part of the city except at very high prices; and it was not then the public policy to allow the passage of trains through the streets. A mere site for a passenger depot could, indeed, be obtained; and this seemed, to most persons, all that was essential. Such narrow policy did not suit Mr. Jackson's anticipations. It occurred to him that, by an extensive purchase of the flats, then unoccupied, the object might be obtained. The excavations making by the railroad at Winter Hill, and elsewhere, within a few miles of Boston, much exceeded the embankments, and would supply the gravel necessary to fill up these flats. Such a speculation not being within the powers of the corporation, a new company was created for the purpose. The land was made, to the extent of about ten acres; and what was not needed for depots, was sold at advantageous prices. It has since been found that even the large provision made by Mr. Jackson is inadequate to the daily increasing business of the railroad.

Mr. Jackson was now fifty-seven years of age. Released once more from his engagements, he might rationally look forward to a life of dignified retirement, in which he would be followed by the respect of the community, and the gratitude of the many families that owed their well-being to his exertions. But a cloud had come over his private fortunes. While laboring for others, he had allowed himself to be involved in some speculations, to which he had not leisure to devote his personal attention. The unfortunate issue of these, deprived him of a large portion of his property.

Uniformly prosperous hitherto, the touchstone of adversity was wanting to elicit, perhaps even to create, some of the most admirable points in his character. He had long been affluent, and with his generous and hos-

pitable feelings, had adopted a style of living fully commensurate with his position. The cheerful dignity with which he met his reverses; the promptness with which he accommodated his expenses to his altered circumstances; and the almost youthful alacrity with which he once more put on the harness, were themes of daily comment to his friends, and afforded to the world an example of the truest philosophy. He had always been highly respected; the respect was now more blended with love and veneration.

The death of his friend, Mr. Boott, in the spring of 1837, had proved a severe blow to the prosperity of Lowell. At the head of that company, (the proprietors of the Locks and Canals,) which controlled the land and water-power, and manufactured all the machinery used in the mills, the position he had occupied led him into daily intercourse with the managers of the several companies. The supervision he had exercised, and the influence of his example, had been felt in all the ramifications of the complicated business of the place. Even where no tangible evidence existed of benefits specifically conferred, men were not slow to find out, after his death, that a change had come over the whole. The Locks and Canals Company being under his immediate charge, was, of course, the first to suffer. Their property rapidly declined, both intrinsically, and in public estimation. The shares, which for many years had been worth $1,000 each, were now sold for $700, and even less. No one appeared so able to apply the remedy as Mr. Jackson. Familiar, from the first, with the history of the company, of which he had always been a director, and the confidential adviser of Mr. Boott, he alone, perhaps, was fully capable of supplying that gentleman's place. He was solicited to accept the office, and tempted by the offer of a higher salary than had, perhaps, ever been paid in this country. He assumed the trust; and, during the seven years of his management, the proprietors had every reason to congratulate themselves upon the wisdom of their choice. The property was brought into the best condition; extensive and lucrative contracts were made and executed; the annual dividends were large; and when at last it was thought expedient to close the affairs of the corporation, the stockholders received of capital nearly $1,600 a share.

The brilliant issue of this business enhanced Mr. Jackson's previous reputation. He was constantly solicited to aid, by service and counsel, wherever doubt or intricacy existed. No great public enterprises were brought forward till they had received the sanction of his opinion.

During the last few years of his life, he was the treasurer and agent of the Great Falls Manufacturing Company at Somersworth; a corporation that had for many years been doing an unprofitable business at a great expense of capital. When this charge was offered to him, he visited the spot, and became convinced that it had great capabilities, but that everything, from the beginning, had been done wrong: to reform it, would require an outlay nearly equal to the original investment. The dam should be taken down, and rebuilt; one mill, injudiciously located, be removed, and a larger one erected in a better spot; the machinery entirely discarded, and replaced by some of a more modern and perfect construction. Few men would have had the hardihood to propose such changes to proprietors discouraged by the prestige of repeated disappointments; still fewer, the influence to carry his measures into effect. That Mr. Jackson did this, and with results quite satisfactory to the proprietors and

to himself, is almost a corollary from his previous history. His private fortune had, in the meanwhile, been restored to a point that relieved him from anxiety, and he was not ambitious of increasing it.

For some time after he assumed the duties of the agency at Somersworth, the labor and responsibility attending it were very severe; yet he seemed to his friends to have all the vigor and elasticity of middle life. It may be, however, that the exertion was beyond his physical strength; certainly, after a year or two, he began to exhibit symptoms of a gradual prostration; and, when attacked by dysentery in the summer of 1847, his constitution had no longer the power of resistance, and he sank under the disease on the 12th of September, at his sea-side residence at Beverly.

It had not been generally known in Boston that he was unwell. The news of his death was received as a public calamity. The expressions that spontaneously burst forth from every mouth, were a most touching testimonial to his virtues, as much as to his ability.

Reviewing the career of Mr. Jackson, one cannot but be struck with the multifarious and complicated nature of the business he undertook, the energy and promptness of his resolution, the sagacity and patience with which he mastered details, the grasp of mind that reached far beyond the exigencies of the moment. Yet these qualities, however pre-eminent, will not alone account for his uniform success, or the great influence he exercised. He had endowments morally, as well as intellectually, of a high order. The loftiest principles—not merely of integrity, but of honor, governed him in every transaction; and, superadded to these, was a kindliness of feeling that led him to ready sympathy with all who approached him. It was often said of him, that while no one made a sharper bargain than he did, yet no one put so liberal a construction upon it, when made. His sense of honor was so nice, that a mere misgiving was enough to decide him against his own interest. With his extensive business and strength of character, he necessarily had collisions with many; yet he had few enemies, and to such as felt inimical toward him, he harbored no resentment. Prompt in the expression of his feelings, he was equally so in the forgiveness of injuries. His quick sympathies led him to be foremost in all works of public spirit, or of charity. He was fearless in the expression of his opinions, and never swerved from the support of the right and the true from any considerations of policy or favor. He felt it to be the part of real dignity to enlighten, not to follow the general opinion.

In private, he was distinguished by a cheerfulness and benevolence that beamed upon his countenance, and seemed to invite every one to be happy with him. His position enabled him to indulge his love of doing good by providing employment for many meritorious persons; and this patronage, once extended, was never capriciously withdrawn.

The life of such a man is a public benefaction. Were it only to point out to the young and enterprising that the way to success is by the path of honor—not half-way, conventional honor, but honor enlightened by religion, and guarded by conscience—were it only for this, a truth but imperfectly appreciated even by moralists, the memory of such men should be hallowed by posterity.